

Sample Slab Update #22 – October 2017

The newsletter for sample slab collectors

Market Notes

The overall market remained active in the last two months, especially in August when buyers put their [PCGS Rare Coin Market Report holders](#) from the ANA convention up for sale, some as early as the second day of the show, August 2. EBay saw 54 single holders and three complete five-coin sets sell in August and September. These 69 pieces earned a total of \$2,484, or an average of \$36. The signed holders (David Hall, Ron Guth, Mike Sherman, and Phil Arnold, with 250 of each made) earned about \$41 each, while the unsigned holders with 1,000 made sold for an average of \$21.

Prices for the RCMR pieces did not drop much during the period, so expect these holders to hold their value in the long term. A single slab has about the same value as the Enhanced Uncirculated set that got so much attention at Denver (a set in original packaging brings about \$32 on eBay) and a group of all five RCMR slabs is worth far more. Any direct comparison has its issues, but this could mean that PCGS has a stronger brand than the United States Mint.

I lucked into an unlisted PCGS promotional slab with a 1945-Mo Mexico gold two pesos coin at a local coin shop and listed it on eBay. With few gold samples known anywhere and this type not appearing in four years of sales records, it attracted considerable interest. Fortunately for the several collectors who wanted a gold sample slab, a seller in another part of the country coincidentally offered three examples of the same slab a few hours before the auction was scheduled to end. All four coins earned around \$160.



Slab collectors consistently show willingness to pay for fresh PCGS material. On 9/22/17, for example, this previously unknown PCGS sample from the 2010 Georgia State Numismatic Association (GSNA) Convention earned 17 bids and \$128.02. Other services earn premiums for new types, although not as much. The same seller offered two other GSNA slabs on the same day: an ICG 2007 Washington dollar (\$29) and an NGC 2006 Jefferson nickel with young numismatist labeling (\$31).



Several collectors pursue sets of 50 State quarter samples, sometimes supplementing them with slabs containing America the Beautiful coins. Although state quarter samples are some of the most common pieces, certain states rarely appear for sale. When this unlisted PCGS Kentucky sample sold on 9/17/17, state quarter collectors bid it up to \$260. This is the highest price yet paid for a state quarter, surpassing the \$208.50 that an NGC-025-4-23 Girl Scouts holder earned in 2015.

This brings up a question. What 50 State quarters exist in sample and related holders? If you have a partial list from your research or your collection, I am interested in learning from you.

Do RUFFCO Stickers Add Value?

Page 248 of [Sample Slabs](#), second edition shows this photo of NGC-010-3-11 with the note, “The RUFFCO sticker appears on a variety of types and neither adds to or subtracts from the value.” Let’s examine that statement. NGC and PCGS dime samples sometimes appear with a clear ring-shaped sticker surrounding the coin indicating the holder is “Complements of RUFFCO.” I do not know under what circumstances these samples were distributed, but all are early holders. PCGS examples include rattlers, doilies, and green labels, while NGC RUFFCO samples are pre-barcode. Although the analysis suffers from the small sample size problem, average values are:

NGC dimes – all	\$18
NGC dimes RUFFCO	\$25
PCGS dimes - all	\$31
PCGS dimes RUFFCO	\$68



Two RUFFCO doilies raised the average PCGS value, so don’t expect to pay this price for an average PCGS RUFFCO. The review shows, however, that collectors will pay a few more dollars for a RUFFCO sticker. To put a value on it, the sticker is worth around \$7 on a common sample.

Who is RUFFCO? Some quick Web research finds a reference in the December 1990 *The Numismatist*, where an NGC advertisement lists them as a “Charter Member / Dealer” in Utah. This [1995 article from The Deseret News](#) describes how “David L. Keffe has been sentenced to 33 months in prison and must pay full restitution to the 1,500 gold and silver investors defrauded of \$4.8 million.” The article gives the firm’s location as Provo and notes that David Keffe bought RUFFCO from Howard Ruff in 1988. Howard Ruff was not involved in the fraud.



Eagle Eye Coins – Dominion Grading Service Discovery

At the Denver ANA in August, I spoke briefly with a David Lawrence Rare Coins representative about the Dominion Grading Service that they operated for a few years. He remembered the Virginia quarter (DGS-025-1-1) as their only sample. At the September Long Beach Expo, however, the pictured promotional slab turned up for Eagle Eye Rare

Coins, the firm of well-known Flying Eagle and Indian Head cent authority Rick Snow. Rick happened to be at the show, and he recalled that 50 of these samples were made.

Thank you to dealer Harv Gamer for noticing this slab and saving it for me.

Not Quite Samples – CoinWeek’s “Grading Service Special Labels in the Postmodern Era”

Slab enthusiasts will find my [CoinWeek article on special labels](#) useful, especially the capsule history of labeling written with input from certification service insiders. Interestingly, David Lange points to a 1997 sample slab (NGC-001-9-1, made for the ANA in New York that year) as NGC’s first special label.

Notes from Sample Slab Update Readers

Readers followed up on last issue’s list of PCGS luncheon slabs, helping to fill in gaps. At least one has his own comprehensive list. For a thorough, illustrated discussion, see [Tim Larson’s thread on the PCGS forums](#).



Scott Reynolds wrote to advise of a previously unknown date of PCGS Authentic wheat cent: 1921. This coin turned up on eBay as a \$15 Buy It Now and quickly disappeared. Good catch, Scott, of a rare date in this avidly collected series.

Jeff Swindling wrote to give details on the ANACS holders containing encased quarters and made for the 2007 ANA in Milwaukee. An encased coin is surrounded by an aluminum or other metal ring, usually stamped with advertising or good luck messages. The one example in Sample Slabs has a Wisconsin quarter inside a ring with verbiage commemorating the 2007 show (ANACS-025-2-7 on page 60). The complete list, with mintages in the first column, is:

Aluminum

60	Discovery World Tour / Denis Sullivan Sail	8/8/07
60	Friendship Luncheon / Milwaukee Art Museum	8/9/07
60	Magnificent Three Tour / Pabst Mansion	8/10/07
60	Old World Wisconsin Tour / Wisconsin's Settlers	8/11/07

Brass

25	Miller Park Tour / Forest Home Cemetery	8/10/07
135	Patrons Reception / Madison Street Grille	8/11/07

Copper

20	Discovery World Tour / Pier Wisconsin	8/8/07
20	Friendship Luncheon / Pieces of Eight	8/9/07
40	Dinner With The Chairmen / Mader's Restaurant	8/10/07

The encased quarters were assembled by the Penny Press Mint in Spanish Fork, Utah.

Bill Anderson, who keeps me well-supplied with photos of one cent samples, wrote about his eBay purchase of this "In Memory Of" piece. Although neither Bill or I know the exact circumstances under which it was issued, here is [an e-Sylum article excerpting Larry Gentile's obituary](#).



Book News

Jay Chamberlin wrote a positive review of Sample Slabs in the Fall 2017 issue of FUN Topics, the magazine of Florida United Numismatists. This quality publication is one of the reasons that so many collectors outside Florida choose to join FUN.

Some copies of the Sample Slabs, second edition, book remain. Buy it for \$29 with shipping (\$12 for the PDF download) at SampleSlabBook.com or eBay.

Buying and Selling – PCGS Regency Danny Kaye – Full Set with All the Pieces



Even if you have never seen it in person, you know about the PCGS [Regency holder](http://Regency) and how seldom it comes up for sale. Only about 700 were made from 1992 – 1996, with roughly half of those holding Israel 1958 20 lirot coins pedigreed to the estate of comedian Danny Kaye. You may not know that each of the Danny Kaye Regencies was part of a set including the certified coin, a PCGS imitation suede pouch, the coin's original Israel Mint wooden box, a brass plaque, and a photo of Kaye, all in a custom hinged box with a velvet lining and metal clasp.

Although the sets are not yet in hand, an opportunity came up to obtain a small number of these scarce “box and papers” sets for Sample Slab Update readers. \$800 PayPal or discounted to \$750 for a personal check. I will send the PayPal invoice or ask for the check only when I have your set in hand and ready to ship.

All have storage wear to the outside of the boxes. This is your chance to obtain an example of one of the most desirable PCGS holders. Email davidschwager@hotmail.com to reserve your set.

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